

MARKET STRENGTH WAS NOTICEABLE

Was Based on the General Situation, Without Any New Developments.

NEW YORK, December 28.—The notable strength and breadth of the stock market to-day seemed to be based on a fresh realization of the force of the favorable factors in the general situation rather than on any new developments. Evidently there has been some apprehension that there would be a temporary scarcity of banking credits during the period for the annual settlements that might restrict the resources on which speculative buyers could rely to carry their holdings.

It was evident that banking resources stand available to meet the added demands in spite of the recent heavy reductions of the New York clearing house banks, which have been and is still going on.

The speculative spirit was discernible in the bond market, as well as in stocks, in some of the issues there was a scramble in evidence which caused as notable a movement in prices as was the rule in stocks.

Chicago Stock Island and Pacific collateral trust, the last was seen as especially unusual in how transactions of a "wide opening" sales being made of these bonds at prices ranging from 90 to 91 at the same time that a number of others were at these bonds sold on Thursday was 88.

Rumors of coming deals in the railroad world were in circulation again, and found ready credence owing to the continuation of prevailing talk of railroad policy in that direction. The assignment of H. W. Poor & Co., announced during the holiday interval, was totally ignored.

Bonds were strong; total sales, par value \$19,600,000.

United States 3s advanced 5-8 per cent. on call.

Total sales of stocks to-day were 1,028,500 shares.

NEW YORK, December 28.—Money on call steady at 3 1/4-3 1/2 per cent.; ruling rate, 3 1/4 per cent.; closing bid, 2 3/4 per cent.; offered at 2 per cent. Time loans slightly easier. Sixty days, 2 1/2 per cent.; one year, 2 1/2 per cent.; six months, 2 3/4 to 4 1/2 per cent. Prime mercantile paper, 4 to 4 1/2 per cent. Sterling exchange easy, with actual business in bankers' bills at \$4,840,000 for sixty days, bills, and at \$4,865,000 for three months. Commercial bills, \$4,841-2-@4 1/4-3 1/4-Bar silver, 40-8-4. Mexican dollars, 45.

RICHMOND STOCK MARKET.

Richmond, Va., December 28.

SALES AT BOARD

1,600 Virginia Centuries	at 94%
2,600 Virginia Centuries	at 94%
1,500 Virginia aCenturies	at 94%
6,600 Virginia Centuries	at 94%
100 a-car. Chem. Com.	at 43%

STOCKS SECURITIES Bid Asked

North Carolina 4s C. 1910... 93
North Carolina 6s 1910... 97
Va. 3s Old. C. and R. 1922... 94
Centuries 2-3. C. and R. 1921... 95

CITY SECURITIES.

Richmond City 4s. C. and R. 102

RAILROAD BONDS

A. C. L. R. R. Cons. Tr. 4 p.c. 35
A. C. L. R. R. Cts. of Ind. 4s. 89
Char. Col. and Aug. Ex. Ss. C. 106
Char. Col. and Aug. 2d 7s. 106
C. & G. R. R. A. Gen. 4s. 100
Col. and Greenville 1st ss. C. 110
Georgia Pac. 1st ss. C. 1922... 117
Georgia, Sou. and Fla. 1915... 105
Nor. and W. Ry. 1st ss. C. 1910... 104
Nor. and W. Ry. 4s. 1998... 90
Petersburg Class A 5s. R. C. 110
Petersburg Class B 5s. R. C. 120
Petersburg Class C 5s. R. C. 110
Petersburg Class D 5s. R. C. 110
North and Dan. Gold 10s. 110
North and Dan. Ry. 1st ss. 1984... 105
Florida and Southern 4s. 1545... 95
Florida and Southern 4s. 1945... 95
Western N. C. 1st ss. C. 1914... 108
St. Louis & San. 1st ss. 1950... 63

RAILROAD STOCKS. Par.

Atlanta and Charlotte... 100 175
Atlantic Coast Line prd... 100 105
Atlantic Coast Line 1st ss. 100 105
Atlanta Coast Line of Central 100 105
Ches. and Ohio... Nov. 100 52
Norfolk and Western 100 105
U. P. and P. Common... 100 235
U. P. and P. Div. Obig. 100 230
U. P. and P. Ry. 1st ss. 100 230
Southern Railway 100 105

BANK AND TRUST CO. STOCKS.

American National... 100 138
Broad Street Bank... 25 32
Bank of Richmond... 100 123
City... 25 34
Fair National... 100 125
Mercantile National... 100 51
National Bank of Virginia... 100 162
National State Bank... 100 181
Peters's Sav. and Inc. Co. 20 75
State National... 100 175
Bank of Richmond... 100 175
Union Bank of Richmond... 100 200
Virginia Trust Company... 100 81

INSURANCE COMPANIES.

Virginia Fire and Marine... 565
MISCELLANEOUS.
Amer. Tel. & Tel. 6 p. c. 100 93
American Loco. com... 35 111
Amer. Tel. & Tel. 4 p. c. bonds... 88
Amer. Tel. & Tel. 6 p. c. bonds... 100 85
Shaw Sheff. S. & Co. com... 100 78
Va.-Car. Chem. md. 8 p. c. 100 111
Va.-Car. Chem. com... 100 44
Va.-Car. Ch. 1st Mort. 5s. 34

COTTON MARKETS.

NEW YORK, December 28.—The cotton market made a generally steady showing to-day, with close steadiness at an advance of 1 to 7 points. Sales estimated at 150,000 bales. Market opened at 100 1/2 at mid-morning, 100 1/4, as compared with 100 1/2 at 2d morning, as compared with 100 1/2 at last Thursday, and during the first few minutes sold to 8 points net higher on covering and scattering bull support, which was encouraged by steady English cables and by an improved trade demand after the turn of the year.

The circulation of December notices, estimated at about 10,000 bales, caused a little scattering, under which date the market opened steady at 100 1/2, and the hours, and the later months tested out sympathy, but after settling within a point or two of Thursday's close, the market steadied in the late trading, with late relatively firm on support from trade interests and reports of firmer interior holdovers.

Southern spot markets, officially reported, were unchanged to cent higher. Trading in December was light, and the scattering interest in them was apparently to have been largely eliminated.

Receipts at the ports to-day, 10,532 bales, against 15,029 last week and 74,715 last year. For the week, 350,000 bales, against 375,243 last week and 561,100 last year. To-day's receipts at New Orleans, 12,221 bales, against 22,361 last year; at Houston, 8,877 bales, against 9,262 last year.

Cotton futures opened steady and closed steady.

Open. High. Low. Close.
December... 9.11 9.14 9.07 9.19
January... 8.78 8.81 8.76 8.74
February... 8.78 8.81 8.76 8.74
March... 8.89 8.91 8.85 8.89
April... 8.86 8.86 8.86 8.86
May... 8.85 8.81 8.81 8.89
June... 8.85 8.81 8.81 8.89
July... 8.89 8.78 8.73 8.73
August... 8.66 8.63 8.62 8.65
September... 8.66 8.63 8.62 8.65
October... 8.66 8.63 8.62 8.65

Spot cotton closed steady; middling up.

Thomas Branch & Co.

(Established 1858.)

MEMBERS

New York Stock Exchange,
New York Cotton Exchange

PRIVATE WIRES TO
PRINCIPAL MARKETS

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	Open.	High.	Low.	Closing.	Bid.	Asked.
400 Allis-Chalmers	154	16	154	154	154	154	10,600 Int. Metropolitan	pfld.	48	48	47 1/2	48
500 Allis-Chalmers	154	16	154	154	154	154	Met. Marine	pfld.	51	51	50 1/2	51
26,600 Amalgamated Copper	82	82	81 1/2	81 1/2	81 1/2	81 1/2	200 International Paper	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
1,000 American Can	94	94	93	94	94	94	400 Int. Paper	pfld.	67	67	65	67
2,000 Amer. Car and Foundry	191 1/2	192	189 1/2	191 1/2	191 1/2	191 1/2	6,200 Louisville and Nashville	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
1,700 American Can, pfld.	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	9,200 Manhattan	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
1,500 American Cotton Oil	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,200 Metro. and Railways	43	43	42 1/2	43	43
6,500 American Locomotive	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	1,000 Michigan Central	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
1,000 Amer. Locomotive	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	2,200 Mo., Kan. and Tex.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
23,000 American Smelting	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	7,000 Missouri Pacific	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
3,000 American Sugar	101 1/2	102	101 1/2	102	102	102	1,500 Nash. Chat. and St. L.	65	65	65	65	65
1,000 Amer. Tel. and Tel. Co.	120	120	120	120	120	120	1,600 New York Central	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
300 American Tobacco	346	346	346	346	346	346	10,000 N. Y. Ont. and Western	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
800 American Tobacco, pfld.	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	400 Norfolk and Western	85	85	85	85	85
6,400 Anaconda Copper	49	50 1/2	49	50 1/2	49	50 1/2	9,500 Northern Pacific	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2
4,200 Atchison	97 1/2	101	97 1/2	101	97 1/2	97 1/2	900 Pacific Mail	80	80	80	80	80
1,500 Atlantic Coast Line	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	1,000 Pennsylvania	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
4,000 Atlantic Coast Line	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	1,000 St. Louis and San. Fr.	104	104	104	104	104
18,000 Baltimore and Ohio	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	1,000 People's Gas	103	103	103	103	103
31,300 Brooklyn Rapid Transit	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	2,000 Pressed Steel Car	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
3,200 Canadian Pacific	170 1/2	170 1/2	170 1/2	170 1/2	170 1/2	170 1/2	2,000 Pressed Steel Car, pfld.	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2